

## Message Text

SECRET

PAGE 01 BONN 14299 071058Z  
ACTION INR-05

INFO OCT-01 EUR-08 ISO-00 EB-04 SS-14 SP-02 L-01  
CIAE-00 OMB-01 TRSE-00 NSCE-00 /036 W  
-----119742 071144Z /14

P 071052Z AUG 78  
FM AMEMBASSY BONN  
TO SECSTATE WASHDC PRIORITY 0890  
INFO AMEMBASSY WARSAW PRIORITY  
AMCONSUL FRANKFURT PRIORITY

S E C R E T BONN 14299

LIMDIS

E.O. 11652: GDS  
TAGS: EFIN PL GW  
SUBJECT: POLISH REQUEST FOR FINANCIAL CREDIT

REF: (A) BONN 5575, (B) WARSAW 2704, (C) WARSAW 5416  
(D) STATE 190624, (E) FRANKFURT 6090

1. SUMMARY -- SOURCES IN FOREIGN OFFICE AND CHANCELLERY WHO FURNISHED INITIAL LEAD ON POSSIBLE FRG FINANCIAL CREDIT TO POLAND ARE CURRENTLY ON LEAVE. OFFICIALS IN FINANCE AND ECONOMICS MINISTRIES WHO WOULD BE INCLUDED IN QUIET CONSIDERATION OF SUCH AN ARRANGEMENT, IF ANY, ARE ALSO ABSENT. THUS OUR ATTEMPTS TO CLARIFY FRG THINKING HAVE BEEN LARGELY FRUITLESS. WORKING STAFF IN ECONOMICS AND FINANCE MINISTRIES PROFESSED LACK OF KNOWLEDGE OF DELIBERATIONS ON NEW CREDITS FOR POLAND.

2. ABSENCE FROM BONN OF HIGH-LEVEL OFFICIALS WHO WOULD BE IN A POSITION TO CLARIFY FRG'S THINKING ABOUT A DIRECT FINANCIAL CREDIT TO POLAND HAS FRUSTRATED OUR ATTEMPTS TO LEARN MORE ABOUT THE MATTER.

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3. STAFF-LEVEL IN ECONOMICS AND FINANCE MINISTRIES SEEM UNINFORMED OF EITHER A CONTEMPLATED GOVERNMENT-TO-GOVERNMENT CREDIT OR FORMATION OF BANK SYNDICATION FOR A FINANCIAL CREDIT TO POLAND. WE WERE TOLD BY ECONOMICS MINISTRY OFFICIAL THAT THE POLISH GOVERNMENT WAS ASSURED DURING THE SCHMIDT AND LAMBSDORFF MEETINGS LAST DECEMBER

AND JUNE THAT THE FRG WOULD CONTINUE ISSUING FINANCIAL GUARANTIES ON PRIVATE LENDING FOR GERMAN EXPORTS TO POLAND WHEN REQUESTED. IF MORE THAN THIS WAS DISCUSSED, HE HAD NOT BEEN INFORMED. HE DID SAY THAT SHOULD GERMAN BANKS WANT THE GOVERNMENT'S BLESSING ON A FINANCIAL CREDIT THAT IT WOULD IN ALL LIKELIHOOD BE GIVEN. TO HIS KNOWLEDGE, HOWEVER, NO SUCH APPROACH HAS BEEN MADE.

4. OUR SOURCES IN BOTH THE ECONOMICS AND FINANCE MINISTRIES WERE CAUTIOUSLY OPTIMISTIC ABOUT POLAND'S ABILITY TO REDUCE ITS DEFICITS IN TRADE WITH THE WEST AND OVER THE LONGER-TERM TO IMPROVE ITS DEBT MANAGEMENT. THIS ASSESSMENT WAS BASED IN PART ON FIGURES JUST RELEASED ON FRG TRADE WITH POLAND WHICH SHOW THAT POLAND REDUCED IMPORTS FROM GERMANY DURING THE FIRST HALF OF 1978 TO DM 1.227 BILLION COMPARED TO DM 1.510 BILLION IN THE FIRST HALF OF 1977 -- A 19.0 PERCENT DECLINE. POLAND'S EXPORTS TO THE FRG DURING THE SAME PERIOD WERE DM 981 MILLION, VIRTUALLY UNCHANGED FROM THE FIRST HALF OF 1977 LEVEL OF DM 983 MILLION.

5. EMBASSY WILL PURSUE MATTER AT HIGHER LEVELS AS OFFICIALS RETURN TO BONN.

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## Message Attributes

**Automatic Decaptioning:** Z  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CREDIT, FINANCIAL AGREEMENTS  
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**Copy:** SINGLE  
**Draft Date:** 07 aug 1978  
**Decaption Date:** 20 Mar 2014  
**Decaption Note:** 25 YEAR REVIEW  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Enclosure:** n/a  
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**Errors:** N/A  
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**TAGS:** EFIN, PL, GE  
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**Type:** TE  
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**Review Markings:**  
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